

Exclusively Offering



\$525,000

1104 10th Avenue, Longview, WA 98632

Chris Roewe—Partner/Broker
360.556.5101 cell
360.501-5500 office
208 Vine Street, Kelso, WA 98626
chrisroewe@hotmail.com



Real Estate Investments and Exchanges Specialist

Overview and Information



Property Demographics:

PRICE: \$525,000
LOT SF: 5,750 SF
TAX PARCEL: 0869601

Property Features:

Great value in this well established 7 unit apartment building spread over three levels. This complex is made up of 6 two bedroom/one bath units and 1 one bedroom/one bath unit. A majority of these units have been updated over the past years and are professionally managed. Offered at a 6.22% cap rate on actuals and has a proforma cap rate of 7.86%. Perfect starter investment or add to your existing portfolio. Call today for more details.



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Property Income & Expenses

Schedule of Current Monthly Rents

Tenants		Current Rents	Proforma Rents
Unit 1	2 bed/1 bath	\$795	\$850
Unit 2	2 bed/1 bath	\$725	\$850
Unit 3	2 bed/1 bath	\$700	\$850
Unit 4	2 bed /1 bath	\$700	\$850
Unit 5	2 bed/1 bath	\$725	\$850
Unit 6	1 bed/1 bath	\$650	\$700
Unit 7	2 bed/1 bath	\$725	\$850
		\$5,020	\$5,800

Income	Actual Income	Proforma Income
Scheduled Gross Annual Income:	\$60,240	\$69,600
Laundry (leased machines)	\$1,002	\$1,200
Less: Vacancy Factor (3%):	\$1,807	\$2,088
Effective (Adjusted) Gross Income:	\$59,435	\$68,712

Expenses	Annual Budget	% of AGI
Real Estate Taxes	\$4,165	7.0%
Water, Sewer, Storm, & Garbage	\$6,588	11.1%
Electricity	\$1,116	1.88%
Maintenance / Repairs	\$6,122	10.3%
Lawn Care	\$1,452	2.44%
Common Area Cleaning	\$785	1.32%
Management (7%)	\$4,160	7.00%
Insurance	\$2,383	4.0%
Total Est. Annual Expenses	\$26,771	45%

Total Est. Net Operating Income: \$32,664

Fully Occupied Financial Indicators	Current	Proforma
Capitalization Rate	6.22%	7.86%
Gross Rent Multiplier	8.83%	7.64%
Operating Expense Ratio	45%	39.9%

DISCLAIMER

The information in this package has been obtained from sources believed reliable. Whilst we do not doubt its accuracy we have not verified it & we make no guarantee, warranty or representation about it.

It is your responsibility to independently confirm its accuracy & completeness. Any projections, opinions, assumptions or estimates used are for example only & do not represent the current or future performance of the property.

The value of this transaction to you depends on tax & other factors which should be evaluated by your tax, financial & legal advisors.

You & your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

